

**IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR  
PUERTO RICO,

As representative of

THE COMMONWEALTH OF  
PUERTO RICO, THE EMPLOYEE'S  
RETIREMENT SYSTEM OF THE  
GOVERNMENT OF THE  
COMMONWEALTH OF PUERTO  
RICO, AND THE PUERTO RICO  
PUBLIC BUILDINGS AUTHORITY,

Debtors.

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

**OBJECTION TO AMENDED PROPOSED FINDINGS OF FACT AND  
CONCLUSIONS OF LAW AT DKT. NO. 19,427**

Dated: December 7, 2021

**TO THE HONORABLE COURT:**

**COMES NOW** creditor Suiza Dairy Corp. (“Suiza”), through the undersigned counsel and, pursuant to Fed. R. Bankr. P. 3020, presents its Objection to the Proposed Findings of Fact and Conclusions of Law (“Proposed Order”) proposed by the Financial Oversight and Management Board of Puerto Rico (“FOMB”) regarding the Modified Eighth Amended Plan of Adjustment (the “Plan”), filed on November 28, 2021 at Docket No. 19,366.

Suiza filed a timely Objection to the Disclosure Statement on June 15, 2021. *Dkt. 17,013.* Suiza also filed a timely Objection to the Confirmation of the Seventh Amended Plan of Adjustment on October 19, 2021. *Dkt. 18,593.* Suiza filed a Reply to the FOMB’s Omnibus Reply to Objections to Confirmation (*Dkt. 18,874*) on November 5, 2021. *Dkt. 19,087.* Suiza also filed a Motion in Compliance with Order on November 24, 2021, where it supplemented its position at the request of the Court. *Dkt. 19,362.* Finally, Suiza filed an Objection to the Proposed Findings of Facts and Conclusions of Law. *Dkt. 19,368.*

Suiza reiterates the objections raised in the Objections filed at *Dkt. 17,013*, *Dkt. 18,593*, *19,087*, *19,362* and *19,368*, and the oral arguments raised in the hearings of July 13, 2021, November 8, 2021, November 15, 2021 and November 22, 2021, and incorporates them herein as if fully transcribed and requests that they

be deemed raised as to the Amended Proposed Findings of Fact and Conclusions of Law (Dkt. 19,427).

Since the Plan, as proposed is unconfirmable, the Amended Proposed Findings of Fact and Conclusions of Law may not be adopted by the Court. In the alternative, pursuant to §944(c)(1) of the Bankruptcy Code, 11 U.S.C. §944(c)(1), made applicable to this proceeding pursuant to §301(a) of PROMESA<sup>1</sup>, this Honorable Court should except the regulatory accrual payments constituting Suiza's claim from discharge.

If the Court were to find that Suiza's claim is dischargeable, the Court should not approve the third-party release included in the Plan in contravention of the Master Mortgage factors.

**WHEREFORE**, Suiza Dairy, Inc. most respectfully prays that the court DENY approval of the Modified Eighth Amended Plan of Adjustment as filed, absent an amendment to the same by the Commonwealth classifying Suiza's claim as a non-dischargeable claim subject to a 100% distribution under the Plan, and surviving these proceedings; and that the Court find the Plan of Adjustment may not provide third-party releases related to the Dairy Producer's claim.

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<sup>1</sup> 48 U.S.C.A. §2161

**CERTIFICATE OF SERVICE**

IT IS HEREBY CERTIFIED that this motion was electronically filed with the Court using the CM/ECF system which will notify the filing by electronic means to all parties of record.

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